# MARINE SPATIAL PLANNING Economic Analysis Workshop







Prepared for:
Washington Coastal
Marine Advisory Council

Presented by:

Cascade Economics LLC

## The Economic Analysis Team

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#### **Purpose**

- The economic analysis should develop the tools and data to evaluate the economic consequences of proposals or planning options.
  - The analysis is intended to "foster and encourage sustainable uses that provide economic opportunity without significant adverse environmental impacts." (RCW 43.372.040)
- The purpose of this workshop is to:
  - Present information about approaches to the economic analysis.
  - Solicit input and suggestions from the WCMAC and other interested persons.

## **Overview of Scoping Process**

- Initial Menu of Approaches
- Public Scoping Workshop
- Written Comments
- Proposed Scope of Work
- Science Panel Review
- Economists Present RecommendedScope of Work

### Overview of the Workshop

#### **Economic Analysis Basics**

#### Part I:

- Economic Base: What Makes the Coastal Economy "Tick"
- Incorporating TribalEconomic Information
- Recreation and Tourism
- Commercial Fishing on the Washington Coast
- Discussion, Comments,Suggestions

## Suggestions

#### Part II:

- Social and Cultural Values
- Ecosystem Services
- Aquaculture on the Washington Coast
- Discussion, Comments,Suggestions

Economic Impact Measurement

Summary of Input / Next Steps

BREAK

## **Some Terms and Definitions**

#### Economic Base

 A broad view of the coastal economic environment as it currently exists: population, demographics, businesses and commerce, sources of income

#### Models

- Analytical representations of the economy, or subsets therein, which allow analysts to evaluate the economic consequences of proposed changes
- Measures of Economic Impacts
  - Direct and Indirect
  - Short and Long Term
  - Sales, Income, and Employment

## Levels of Analysis

